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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

| <u>Pima</u> | <u>March 13</u> | <u>March 20</u> | <u>Sakel</u> | <u>March 13</u> | <u>March 20</u> |
|-------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| No. 1 . . . | 30.00¢ | 30.00¢ | Fully Good Fair | 27.60¢ | 27.10¢ |
| " 2 . . . | 29.00 | 29.00 | <u>Uppers</u> | | |
| " 3 . . . | 27.50 | 27.50 | Fully Good Fair | 24.65¢ | 24.80¢ |

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 27, as reported in the Commercial and Financial Chronicle of March 28, was 11.77¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON MARCH 27

(From Commercial and Financial Chronicle of March 28)

| | <u>1936</u> (pence) | <u>1935</u> (pence) | <u>1934</u> (pence) |
|------------------------|------------------------|------------------------|------------------------|
| Good Sakel | 9.60 ^{1/} | 8.69 | 9.24 |
| Middling Uplands . . . | 6.44 | 6.36 | 6.35 |

^{1/} These prices correspond to prices at Liverpool on March 27 of 20.2 cents for Good Sakel and 13.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.950 on March 27.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

| | | | | | |
|------------------------|-----------------|---|-----------------|---|-----------------|
| | <u>Feb. 20</u> | : | <u>Feb. 27</u> | : | <u>Mar. 5</u> |
| | (Nominal) | : | (Nominal) | : | (Nominal) |
| Maarad (Egyptian Pima) | 10.1d (= 21.2¢) | : | 10.0d (= 21.0¢) | : | 10.0d (= 21.0¢) |
| | | : | | : | |
| | <u>Feb. 21</u> | : | <u>Feb. 28</u> | : | <u>Mar. 6</u> |
| | | : | | : | |
| Sakel f.g.f. | 9.1d (= 19.1¢) | : | 9.0d (= 18.9¢) | : | 9.2d (= 19.3¢) |

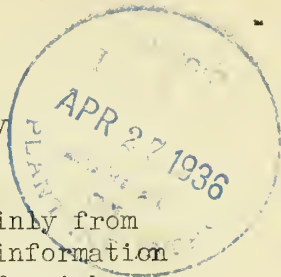
STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of March 28)

The stocks on March 27 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| | | |
|---------------|---------------|---------------|
| <u>1936</u> | <u>1935</u> | <u>1934</u> |
| 307,000 bales | 294,000 bales | 405,000 bales |

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 5 states as follows:

"Staple cotton markets throughout New England were very slightly more active this week, but the total amount of trading was still small and the market was irregular and erratic as to prices. Those who had any considerable stock of cotton seemed more than willing to sell it, and sometimes accepted firm bids somewhat below the previous sale levels, and below the general market. On the other hand, it was sometimes hard to find suitable offerings to fill some inquiries without paying the full market price.

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"The interest in Pima cotton seems to have died out for the moment, after several sales of small lots had been reported about ten days ago, at 29 cents for number twos and around $30\frac{1}{2}$ to 31 cents for number ones. A small quantity of Egyptian Sakel of medium to good grade was reported sold in this market this week around 26 cents.

"Current quotations on middling prompt shipment cotton classed on Government grade and staple standards, based on May futures are given herewith FOB New Bedford:

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Inch and 1/8th - 320 to 340.
Inch and 3/16ths - 425 to 475.
Inch and 1/4th - 625 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

| <u>Pima</u> | <u>March 27</u> | <u>: April 3</u> | <u>:</u> | <u>Sakel</u> | <u>March 27</u> | <u>: April 3</u> |
|-------------|-----------------|------------------|----------|-----------------|-----------------|------------------|
| No. 1 . . | 31.00¢ | : 31.00¢ | : | Fully Good Fair | 26.95¢ | : 26.90¢ |
| " 2 . . | 29.50 | : 29.50 | : | <u>Uppers</u> | : | : |
| " 3 . . | 28.00 | : 28.50 | : | Fully Good Fair | 24.70¢ | : 24.60¢ |

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for April 3, as received by the Bureau of Agricultural Economics, was 11.70¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 3

(From Commercial and Financial Chronicle of April 4)

| | <u>1936</u> (pence) | <u>1935</u> (pence) | <u>1934</u> (pence) |
|----------------------------|------------------------|------------------------|------------------------|
| Good Sakel | 9.55 ^{1/} | 8.72 | 9.25 |
| Middling Uplands | 6.50 | 6.35 | 6.40 |

^{1/} These prices correspond to prices at Liverpool on April 3 of 20.0 cents for Good Sakel and 13.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.956 on April 3.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of April 4)

The stocks on April 3 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| <u>1936</u> | <u>1935</u> | <u>1934</u> |
|---------------|---------------|---------------|
| 300,000 bales | 289,000 bales | 395,000 bales |

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APR 27 1936

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 12 states as follows:

"Staple cotton markets have been irregular and not greatly active during the past week, though some scattered buying interest in small lots has been reported here and in some other New England centers. Fall River and Providence have reported some light trading in spots, and a little in forward shipment Government cotton. ***

"There has been little call for the very long types, and these have continued nominally unchanged, though some claim they can get cotton for future shipment at slightly lower prices, if there were any immediate demand for it.

"Current quotations on middling prompt shipment cotton classed on Government standards and based on May futures are quoted herewith FOB New Bedford:

Inch and 1/8th - 310 to 325.
Inch and 3/16ths - 415 to 450.
Inch and 1/4th - 600 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

| <u>Pima</u> | <u>April 9</u> | <u>Sakel</u> | <u>April 9</u> |
|-----------------|----------------|-----------------|----------------|
| No. 1 | 31.00 ¢ | Fully Good Fair | 26.80 ¢ |
| " 2 | 29.50 | <u>Uppers</u> | |
| " 3 | 28.00 | Fully Good Fair | 24.60 ¢ |

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for April 9 (Friday, April 10, being a holiday), as received by the Bureau of Agricultural Economics, was 11.61¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 10

(From Commercial and Financial Chronicle of April 11)

| | <u>1936</u> (pence) | <u>1935</u> (pence) | <u>1934</u> (pence) |
|----------------------------|------------------------|------------------------|------------------------|
| Good Sakel | 9.61 <u>1/</u> | 8.75 | 9.11 |
| Middling Uplands | 6.57 | 6.65 | 6.35 |

1/ These prices correspond to prices at Liverpool on April 10 of 19.70 cents for Good Sakel and 13.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.941 on April 10.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR MARCH, 1936

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of March as 1,777 bales of 500 pounds gross weight, compared with 1,920 bales in February and 2,242 bales in January. The mill consumption of imported Egyptian cotton is reported as having been 5,019 bales in March, compared with 5,566 bales in February and 6,571 bales in January.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of April 11)

The stocks on April 10 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| <u>1936</u> | <u>1935</u> | <u>1934</u> |
|---------------|---------------|---------------|
| 298,000 bales | 276,000 bales | 386,000 bales |

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 19 states as follows:

"Some increase in the inquiry for staple cotton was reported this week here and in some of the other New England centers, but sales were widely scattered and came mostly in small odd lots. Actual sale totals were not very great, though many placed them slightly higher this week than they were the previous week.

"Prices continued irregular. Some of the medium length staple cotton was slightly easier, while some of the selected short cotton and some of the very long cotton showed slightly firmer tendencies, as compared with the previous week. Spot offerings, as a rule, have been firm and steady in price, the shading coming chiefly on cotton offered for shipment at any time in the next 60 days.

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"Current quotations on middling prompt shipment cotton classed on government standards and based on May futures are given herewith, FOB New Bedford:

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Inch and 1/8th - 310 to 325.

Inch and 3/16ths - 400 to 425.

Inch and 1/4th - 600 to 650."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for April 17, as reported in the Commercial and Financial Chronicle of April 18, was 11.55¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 17
(From Commercial and Financial Chronicle of April 18)

| | <u>1936</u> (pence) | <u>1935</u> (pence) | <u>1934</u> (pence) |
|----------------------------|------------------------|------------------------|------------------------|
| Good Sakel | 9.54 ^{1/} | 8.69 | 8.69 |
| Middling Uplands | 6.58 | 6.63 | 6.18 |

^{1/} These prices correspond to prices at Liverpool on April 17 of 19.5 cents for Good Sakel and 13.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.941 on April 17.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

| | | | | | |
|------------------------|-----------------|---|-----------------|---|-----------------|
| | <u>Mar. 12</u> | : | <u>Mar. 19</u> | : | <u>Mar. 26</u> |
| | (Nominal) | : | (Nominal) | : | (Nominal) |
| Maarad (Egyptian Pima) | 10.1d (= 21.2¢) | : | 10.1d (= 21.2¢) | : | 10.0d (= 21.0¢) |
| | | : | | : | |
| | <u>Mar. 13</u> | : | <u>Mar. 20</u> | : | <u>Mar. 27</u> |
| | | : | | : | |
| Sakel f.g.f. | 9.4d (= 19.7¢) | : | 9.3d (= 19.5¢) | : | 9.2d (= 19.3¢) |

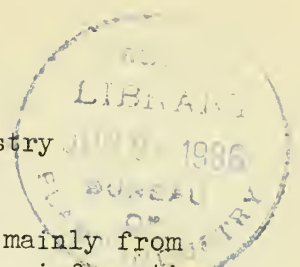
STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of April 18)

The stocks on April 17 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| <u>1936</u> | <u>1935</u> | <u>1934</u> |
|---------------|---------------|---------------|
| 293,000 bales | 272,000 bales | 374,000 bales |

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 26 states as follows:

"Staple cotton prices became very erratic this week owing to the determination of many of those who own hedged cotton to sell it out instead of switching hedges. For this reason there were some astonishing prices heard on individual sales, due to the fact that a firm bid, even though fifty points or more below what has previously been considered 'fair value' has sometimes been accepted to close out a merchant's stock.

"Current quotations on middling are given herewith for shipment cotton classed on government grade and staple standards, based on July futures, FOB New Bedford. These prices, however, are approximations of a very wide and erratic market. They are quoted with the full knowledge that there have been sales at still lower levels for long forward shipment and sales at still higher levels for spot delivery.

Inch and 1/8th - 300 to 320.
Inch and 3/16ths - 375 to 425.
Inch and 1/4th - 550 to 600."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
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(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

| <u>Pima</u> | | <u>April 17</u> | : | <u>Sakel</u> | <u>April 17</u> |
|-------------|---|-----------------|---|-----------------|-----------------|
| No. 1 | . | 31.00 | ¢ | Fully Good Fair | 26.90 ¢ |
| " 2 | . | 29.50 | : | <u>Uppers</u> | |
| " 3 | . | 28.00 | : | Fully Good Fair | 24.65 ¢ |

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 24

(From Commercial and Financial Chronicle of April 25)

| | <u>1936</u> (pence) | <u>1935</u> (pence) | <u>1934</u> (pence) |
|----------------------------|------------------------|------------------------|------------------------|
| Good Sakel | 9.60 ^{1/} | 8.85 | 8.67 |
| Middling Uplands | 6.62 | 6.73 | 5.88 |

^{1/} These prices correspond to prices at Liverpool on April 24 of 19.7 cents for Good Sakel and 15.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.934 on April 24.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of April 25)

The stocks on April 24 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| <u>1936</u> | <u>1935</u> | <u>1934</u> |
|---------------|---------------|---------------|
| 291,000 bales | 267,000 bales | 372,000 bales |

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of April 4, 1936, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated March 27:

Weather conditions have been a little more variable than last week, but on the whole have again been favourable. Preparation of land and sowing have been effected this year earlier than usual, which is very natural in view of the fact that weather conditions, almost without interruption for the last three months, have been very satisfactory. Germinations reported as very good everywhere and the state of the young plants is nearly everywhere satisfactory. The supply of water is adequate for the present requirements of the crop.